

*East Indies, Hon. Comp. of Merchants
K trading to the*

BY-LAWS,

Constitutions, Orders and
Rules,

FOR THE

Good Government of the Corporation

OF THE

United Company of Merchants of
England, Trading to the East-Indies,

A N D


For the better carrying on, and managing the
TRADE of the said COMPANY.

Printed in the Year 1774.



BY-LAWS, &c.

1st By-Law.

 *T* is Ordained, That The Com-
the Common Seal of pany's Seal to
this Corporation shall be kept under
be kept under Three
Locks, by such Three of the
Directors, as the Court of Di- And
rectors shall from Time to
Time appoint; and that the
said Seal shall not be set to any not to be put
Writing, or Instrument, but to any Writ-
by an Order of the Court of ing but in the
Directors first had, and that in Presence of 2
the Presence of the said Three
Directors, or any Two of
them, and that the Court of
Directors do cause a particular
Register of all Bonds for
Money

Money borrowed at Interest, and another Register for all other Bonds and Instruments of what Kind soever, that shall pass under the Company's Seal, to be entered, and kept under the Inspection of those that have the Custody of the Seal, who are hereby required to see, that the said Register Books be regularly kept up, and laid before the Court of Directors at the first Court in every Calendar Month, or oftener if they shall call for the same.

2d By-Law.

For every
Transfer 11s.
9d. to be paid.

Item, It is Ordained, That upon all Transfers to be made of any Interest in the Stock, or Fund, of this Corporation, Eleven Shillings and Nine Pence

Pence shall be paid for each Transfer, by the Person Transferring, for the Use of this Corporation, including the Stamp Duties of Seven Shillings and Nine Pence.

3d By-Law.

Item, It is Ordained, That A Court to be
a Court of Directors shall be holden once
Summoned and Held once in a Week.
every Week at the least.

4th By-Law.

Item, It is Ordained, That The Money
an Account of the Money Re- for the Annu-
ceived, and Paid, for the An- uity to be kept
nuity, be kept distinct from distinct from
the Trade; and that the said the Trade,
Annuity be Paid Half-yearly, and paid half
to the Persons interested, viz. yearly.
at Midsummer and Christmas, or
so

(6)

so soon after as the same shall come in.

5th By-Law.

If a Director has any Dealings with the Company, he is to declare the same.

Item, It is hereby further Ordained, That in all Cases whatsoever, where any Director, or any other Officer of this Company, shall have any Dealing, or Business, with this Company, upon their own Account separately, or in Conjunction with any other, for or in Respect of Buying for, or Selling to this Company any Bullion, or other Goods whatsoever, or in the making any other Bargain or Contract whatsoever, by, to, or with this Corporation, That then, in such Case, such Director or Officer, so having any Business with this Corporation, as aforesaid,

said, shall at the Time of his or their negotiating the same, or being present at such Negotiation, declare and publish to the Court of Directors, whether he is directly, or indirectly, concerned in the Goods proposed to be Sold, or other Matters then negotiating, or in any other Matter, wherein he shall be directly or indirectly interested, or concerned: And if any Debate shall thereupon arise, the Person concerned having first been heard, shall afterwards withdraw during such Debate, and when the Question is put; provided that nothing in this By-Law shall be understood to oblige any Director to declare, whether he is concerned in Goods bought by himself, or others for him, at any publick Sale

by

Except as to
Goodsbought
at the Sale.

by the Company's Candle. And it is also hereby Ordained, That no Director shall give his Vote, for any Lot of Goods bought at the Company's Candle, or for making any Allowance for any Goods so bought, wherein he is directly or indirectly concerned: And if any such Director, or other Officer whatsoever, shall at any Time wittingly or willingly offend, contrary to this By-Law, such Person or Persons so offending, and being declared guilty thereof by a General Court, shall immediately become, and be deemed and reputed incapable of holding or enjoying, or being chosen again into the Office of Director, or any other Office of, or belonging to, the said Company.

6th By-Law.

6th By-Law.

Item, It is Ordained, That No Director
no Director shall take any Fee, to take any Fee
Present, or Reward, directly or or Reward.
indirectly, upon any Account
whatsoever, relating to the Bu-
siness or Affairs of the Com-
pany.

7th By-Law.

Item, It is Ordained, That No Officer to
no Officer or Servant belong- take any Fee
ing to this Company shall, but what shall
directly or indirectly, take any be allowed.
Fee, Reward, or Present, other
than such as shall be allowed
and established by the Court
of Directors, and contained in
a Table or Tables of Fees, to
be provided by them for that
Purpose, and exposed to pub-
lick

No Officer to
be a Broker.

lick View : And that no Officer or Servant, being or taking upon him the Office of a Broker, shall be capable of continuing in the Service of this Company.

8th By-Law.

The Company's Money not to be laid out in Shipping, or invested in Stock, without the General Court's Consent.

Item, It is Ordained, That the Court of Directors shall not invest any of the Company's Money, or Effects whatsoever, in Shipping (except such small Ships as they may have Occasion to employ in the *East-Indies*) or in the purchasing any Part or Share in the Capital or Additional Fund, or Stock of this Company, without the Consent of the General Court first had.

9th By-Law.

9th By-Law.

Item, It is Ordained, That No Ship to be
 from and after *Michaelmas*, taken up
 which shall be in the Year of wherein a
 our Lord, 1709, no Ship or Director is
 Vessel shall be hired or freight- Owner.
 ed by the Court of Directors,
 wherein any Director is, di-
 rectly or indirectly, concerned,
 or interested as an Owner, or a
 Part Owner: And all Ships to All Ships to
 be hired by this Company be taken up
 shall be Taken up, and their and Voyages
 respective Voyages Agreed in agreed to by
 a Court of Directors, by the the Ballot.
 Ballot, and not otherwise: And
 the Court of Directors shall not
 accept the Tender of any Ship,
 but what shall be first made by
 the Commander, and Two of
 the Owners in Writing, where-
 in

in shall be expresse the Names
of all the Owners.

10th By-Law.

All Goods
licens'd, to be
view'd by the
Committee of
Shipping and
registered.

Item, It is Ordained, That
all Goods and Merchandizes
whatsoever, that shall hereafter
be Licens'd to be sent in any
of the Company's Ships to the
East-Indies, by the Court of Di-
rectors for the Time being, or
by any Committee empowered
by them, shall be brought for
that Purpose to or near the
East-India-House, and be there
viewed by the Committee of
Shipping, in order to the Ton-
naging and Registering of such
Goods.

All Bullion to
be brought to
the Treasury.

That all Bullion, which
shall be so Licens'd, shall be
brought to the *Treasury-Office*,
and

and there viewed, weighed, and packed up.

That before any Warrant, or Order, shall be given for Shipping such Goods, Merchandizes or Bullion, the Freight, and other Duties chargeable thereon, shall be first paid to the Company's Treasurer, or Cashier, for the Time being; for which he shall give a Receipt, therein mentioning the Sum, and for what paid, which Receipt shall be produced to the Committee, or Officers who sign the said Warrant or Order.

That the Company's Mark shall be put upon all such Goods, Merchandizes, and Bullion, either by burning or deep cutting in, if the Package will bear it, or else by stamping, before the same are removed from

The Com-
pany's Mark
to be put on
all Goods.

And

from the Place of View; with such further additional Marks or Numbers, as the Parties concerned, and the Committee of Shipping, or of the Treasury, shall direct.

A Register
kept thereof.

That a due Register shall be kept, in Books for that Purpose, of all the Goods, Merchandizes, and Bullion to be Licensed as aforesaid, together with the Quantity and Tonnage of the same; and that the Husband at the Water-side, or his Assistant, do, from Time to Time, within Fourteen Days, after any Ship or Ships belonging to this Company are sailed from the *Downs*, transmit to the Court of Directors, an Account of all Goods and Merchandizes shipped on such Ship or Ships respectively, together with the Marks and Numbers, and
Quantity

Quantity of the Tonnage of
the same.

That all Goods, Merchandizes and Bullion, which shall be found on board any of the Company's Outward-bound Ships, not Licensed and Marked, or Stamped with the Company's Mark, shall be forfeited, according to the Directions of the Act of Parliament; except only in such Cases, where the Court of Directors for the Time being shall think fit, on the Necessity of the Case, to dispense with the examining and marking of such Goods, and declare the same under the Hands of Thirteen or more of them.

Unlicensed
Goods to be
forfeited.

That Notice in Writing be given to the Commanders of all Ships, to be employed in the Company's Service, of this

Notice there-
of to be given
to the Com-
manders.

By-Law,

By-Law, at the Time of Entertaining their Ships, to the End, they may forbid any Goods being taken on board their respective Ships, that are not Licensed and Marked, or have not a particular Order under the Hands of Thirteen or more of the Court of Directors, for the Time being, for their being shipped as aforesaid.

11th By-Law.

All Goods
brought home
not registered
to be forfeited.

Item, It is Ordained, That in all Charter-Parties for the future, there be inserted a Clause, whereby the Commander and Owners shall Lose and Forfeit to the Use of the Company, all their Goods brought Home in Private Trade, which shall not be duly Registered in India.

at the Factory where such Goods shall be taken on board, and in case any of their Goods shall be taken on board, where the Company have no Factors, then to be Registered in the Supra-cargoes Book; and where there is no Supra-cargo, then to be Registered in the Commander's Book, and Witnessed by the next Superior Officer aboard: And that there be a proper Instrument prepared for the same Purpose, for the Officers and Ship's Company to sign to, at the Time of receiving their Imprest-Money: And that a Return of all such Registers be constantly made by the Factors, Supra-cargoes or Commander on each Ship, under their Hands respectively, and Duplicates thereof trans-

C mitted

mitted to the Company by some other Ship.

All Goods in Private Trade to be lodged in the Company's Warehouses.

And that all Goods in Private Trade (prohibited Goods excepted) be immediately, after Landing, brought up from the Water-side, and lodged in a particular Warehouse, to be provided by the Court of Directors for that Purpose, and not housed in any Warehouse at the Water-side, on any Pretence whatsoever, unless otherwise Ordered by the Court of Directors.

12th By-Law.

If a Director dies or goes beyond Sea, another to be chosen.

Item, It is Ordained, That when any Director goes to reside beyond Sea, it shall make a Vacancy of his Directorship, and that whenever there shall be a Vacancy of the Place of a Director,

Director, by Death, Resignation, Incapacity, or otherwise, another shall be chosen in his Room, within a convenient Time after every such Vacancy, and that Ten Days publick Notice shall be given of the Day upon which such Choice shall be made.

13th By-Law.

Item, It is hereby Ordained, No Commander shall
 That no Commander, Owner, sell any Office
 or Part-Owner, of any Ship in his
 freighted by the Court of Directors, shall sell any Office of
 Mate, Purser, Gunner, Boat-
 swain, or any inferior Office,
 or take any Fee or Reward what-
 soever, directly or indirectly, for
 any of the said Offices or Em-
 ployments, on board any Ship
 so Freightred: And that upon
 Proof

Proof made thereof to the Court of Directors, such Commander, Mate, Purser, Gunner, Boat-swain, or other inferior Officer, shall be discharged the Service of this Company: And that any Owner, Part-Owner, or Commander of any Ship, freighted as aforesaid, who shall sell any such Office as aforesaid, upon Proof made thereof to the said Court of Directors, shall forfeit to this Company, for every such Offence, double the Sum for which any such Office shall be sold, to be deducted out of the Freight and Demorage to grow due for the said Ship: And that a proper Clause be inserted in all Charter-Parties for this Purpose.

14th By-Law.

Item, It is Ordained, That Allowance to be made for Prompt Payment for Money called in for Trade. it shall and may be lawful for the Court of Directors, to make such Allowance for Prompt Payment of Money called in for Trade, as they shall think fit; so as at least ten Days publick Notice be given, What, and When any such Allowance is to be made.

15th By-Law.

Item, It is Ordained, That Books to be ballanced yearly the 30th of June. the Books containing the general Accounts of this Company in *England*, shall be ballanced to the 30th Day of *June*, which shall be in the Year of our Lord, 1735, and so yearly, to every 30th Day of *June* following,

Indian Books
to be bal-
lanced yearly
and sent
home.

following, and the Ballance drawn out within Three Calendar Months after every 30th Day of *June*; and likewise the Books of this Company's Affairs in *India* shall once every Year be ballanced in every of the said Company's Factories, and Transcripts or Copies thereof, signed by the Chief and Council of each Factory, sent to *England*, by the first Conveyance following, under the Penalty of the Persons being dismissed from the Service of the Company, who shall refuse or neglect so to do.

16th By-Law.

All Receipts
and Payments
to be made in
course.

Item, It is Ordained, That all Receipts and Payments, ordered by the Court of Directors, shall be made in course, without

without any undue Preference:
And every Officer acting otherwise shall be dismissed the Service of the Company.

17th By-Law.

Item, It is Ordained, That upon every Annual Election of Directors, at least seven Months publick Notice shall be given thereof, and that two Printed Lists of the Names of the Members, who appear qualified to Vote, be ready to be delivered, the first at least five Months, and the second at least fourteen Days before the Day of Election.

Concerning
Notice of
Elections, and
Delivering
Lists of Mem-
bers.

18th By-Law.

Item, It is Ordained, That no Note drawn by any Director, or other Person, or under his

No Note to
be taken in
any Payment.

or

or their Hands, shall be taken in any Payment whatsoever to the Company.

19th By-Law.

No Member
to Trade with-
in the Com-
pany's Limits.

Item, It is Ordained, That every Person that is a Member of this Company, and shall directly or indirectly, under any Colour or Pretence whatsoever, Trade within the Limits of the Company's Charter, otherwise than in the Joint-Stock of the said Company, shall Forfeit and Lose to the Use of the said Company, the Value of such Money, Goods and Merchandizes, so traded for, over and above all other Penalties and Forfeitures appointed by Act of Parliament; and the Person offending herein shall be incapable of serving this Company, in

in any Office, or Place whatsoever.

20th By-Law.

Item, It is Ordained, That All Orders to no Orders shall be sent by the Directors to, or obey'd by any of the Agents or Factors of this Company in *India*, or any other Parts, at or beyond the *Cape of Good Hope*, or at *St. Helena*, but such as shall be signed by Thirteen or more of the Directors for the Time being, except for Signals and Places of Rendezvous of Ships.

21st By-Law.

Item, In Order to avoid Mistakes or Confusions in Elections, It is Ordained,

First, If it shall happen
D upon

upon making the Scrutiny for Directors, any two or more Persons qualified shall have an equal Number of Votes, the Election, in such case, shall be determined in the General Court, in which such Scrutiny shall be reported.

Secondly, And if on taking the Scrutiny, two or more Persons qualified for the same Office, have the same Christian and Surnames, and are not distinguished by their Additions; or that a wrong Christian Name in any List is placed to a Surname, when but one Person of that Surname is qualified, or that Literal Mistakes be made in Christian or Surnames: In every of the said Cases, such undistinguished, wrong or mistaken Name or Names, shall be kept and not rejected,

rejected, but the rest of the List shall be allowed: And the Persons appointed to take the Scrutiny may determine the Person or Persons intended by such undistinguished, wrong or mistaken Name or Names, provided the major Part of them, then present, shall agree in ascertaining the Person or Persons so intended: But in Default thereof, the same shall be determined by the General-Court, in which such Scrutiny, shall be reported.

Thirdly, And if at any Election for Twenty-four Directors, any List shall contain more than Twenty-four, or less than Twenty-two Persons qualified for Directors, then such List, and all the Names therein, shall be totally rejected: And if any List shall contain the
Names

Names of any Persons not qualified, such List shall be taken for so many qualified Persons as are therein contain'd, provided they are not more than Twenty-four or less than Twenty-two.

Fourthly, And that no List shall be received for any Election, after the Glass is finally sealed up, according to the Time prefixed, but such List shall be rejected.

Fifthly, And if any Member shall use, or procure to be used, any indirect Means, by Menaces, Promises, or collusive Transfer or Transfers of Stock, or otherwise, to obtain any Vote for Election of himself, or any other, to be a Director, and be thereof declared guilty at a General Court, to be called for that Purpose, such
Person

Person shall for ever be incapable of being elected into any such Office.

Sixthly, And that in all Elections of Committees to be made by a General Court, the same Method (or so near as the Case will admit) be observed, under such Penalties as are before prescribed concerning the Election of Directors.

Seventhly, And that the third, fourth, and fifth Clauses of this By-Law shall be inserted at the End of every Printed List, that shall be given out, at or before the Annual Election, to the End, the Members of this Corporation may be directed in giving their Votes.

22d By-Law.

22d By-Law.

Cash to be
kept under 3
Locks.

Item, It is Ordained, That the Cash of this Corporation, consisting in Ready Money, Exchequer Bills, or Bank Notes, shall, from Time to Time, be kept under three several Locks, by such three of the Court of Directors, as the said Court shall from Time to Time appoint; except such Sums as the said Court shall think necessary to trust with their Cashier: And that the Cash of this Corporation in the *Bank of England*, shall be kept in such Method as the Court of Directors shall appoint: And that no Money, relating to the Trade, or Affairs of the said Company, shall be disposed of, without an Order of the said Court of Directors:

rectors: And that the Interest, and all other Advantages, arising and growing upon the Cash of the said Company, be brought to the Account of the said Company.

And that the Book, containing the State of the Cash, be laid before the Court of Directors once in every Week by the Cashier, and that he sign the same: And that the said three Directors, or any two of them, do once a Month, or oftener, examine the several Species whereof the Ballance of the Cash consists, and certify the same under their Hands: And that the Accomptant, with the next Person under him, do, within fourteen Days after the End of every Month, examine all the particular Entries of Receipts and Payments of that Month,

State thereof to be laid before the Court weekly.

The same to be examined Monthly by the Directors.

Accomptant to examine and certify Receipts and Payments.

Month, by the respective Vouchers, and likewise the Additions and Ballance thereof, and certify under their Hands upon the Cash Book that they have so done, and how they find the same.

23d By-Law.

No Person to
ship Goods
but what shall
be first li-
censed.

Item, It is Ordained, That the Court of Directors shall not permit any Person or Persons to export or import any Money, Goods, or Merchandizes, in any Ship belonging to, or freighted by this Company, other than such as shall be first licensed by the said Court of Directors, or such as shall be by them impowered to grant such Licence.

24th By-Law.

24th By-Law.

Item, It is Ordained, That All Questions, except for Ad-
all Questions (except for Ad-
journalment) that shall be pro-
posed in a General Court, shall, be stated in
if required, be first stated in Writing.
Writing by the Chairman, be-
fore the same shall be put; and General
that the Chairman, in a Ge- Court not to
neral Court, shall not adjourn be adjourned
or dissolve the Court, without a without a
a Question. Question.

25th By-Law.

Item, It is Ordained, That A Committee
at the General Court to be held of 7 to be
Yearly in the Month of June, chosen yearly
in June.
a Committee of Seven shall be
chosen, whereof Four to be a
Quorum, who shall be, and
they are hereby authoris'd and
E impower'd

impower'd to inspect the By-Laws, and to make Enquiry into the Observance and Execution of them, and to consider what Alterations and Additions may be proper to be made, and to report their Opinion, from Time to Time to the General Court.

26th By-Law.

Item, It is Ordained, That
 A Chairman and Deputy-Chairman to be chosen yearly by the Ballot, and allowed £200 a Year each. at the first Court of Directors after every Annual Election, a Chairman and Deputy Chairman be chosen for the Year by the Ballot, and that each of them be allowed Two Hundred Pounds a Year; and every other Director be allowed One Hundred and Fifty Pounds a Year, for his Attendance upon the Business of this Company.

27th By-Law.

27th By-Law.

Item, It is hereby Ordained, That if at any General Court of this Company, any Nine of the Members present shall demand a Ballot for determining any Question proposed, such Question shall be put by the Ballot, and not otherwise.

28th By-Law.

Item, It is Ordained, That the Court of Directors shall Annually, in the Month of February, cause a General State of the Company's Affairs to be drawn out, and laid before them for their Observation.

29th By-Law.

29th By-Law.

Previous
Question, or
that of Ad-
journment,
may be deter-
mined by Di-
vision of the
General
Court,

Item, It is Ordained, That if any Doubt shall hereafter arise in the General Court, upon, or relating to any Declaration which shall be made from the Chair, upon the Question for Adjournment, or the previous Question; such Question shall be determined by a Division of the Proprietors then present, provided a Motion be made for such Division and Seconded, and that four Tellers be immediately Appointed, two by the Chairman, and two by the Persons who have moved and seconded such Question.

30th By-Law.

No new Ship
to be built till
Tonnage is

Item, It is Ordained, That
no

no new Ship (except those now reduced to building) shall be built for the 45000 Tons, Service of this Company, until Builders Measurement. the Tonnage of all the Ships employed, or to be employed in the Trade of this Company, on Freight to and from the *East-Indies*, shall be reduced to 45000 Tons, Builders Measurement.

31st By-Law.

Item, It is Ordained, That Directors may every Director. shall have Liberty to inspect, and take Copies of such Accounts, Letters and Papers, relating to the Company's Affairs, as he shall think fit, except such as are before the Secret Committee.

32d By-Law.

32d By-Law.

Powers of the
Committee of
Secrecy.

Item, It is Ordained, That the proper Matters of Reference to the Committee of Secrecy, be the soliciting and settling with the Admiralty, in the Name of the Court of Directors, all Matters relative to the Convoys, for the outward and homeward bound Shipping.

33d By-Law.

No unlimited
Vote of Credit
to be given
to the Committee of
Treasury.

Item, It is Ordained, That no unlimited Vote of Credit shall be given by the Court of Directors to the Committee of Treasury, on the Company's Account, and that the Quorum of the Committee of Treasury, shall

shall never consist of less than
Three Members.

34th By-Law.

Item, It is Ordained, That the Report of every Committee be signed, and laid before the Court of Directors next following.

Committee's Reports to be signed and laid before the next Court.

35th By-Law.

Item, It is Ordained, That any Director who shall dissent from any Resolution of the Court of Directors, shall have the Liberty of entering his Dissent, with the Reasons thereof, on the Minutes of the said Court, within Fourteen Days.

Directors may enter Dissents on Court Minutes.

36th By-Law.

36th By-Law.

No new Office
to be created
of more than
£100 per An-
num, without
Proprietors
Approbation.

Item, It is Ordained, That
no new Office, either at Home
or Abroad, shall be created by
the Directors, with any Salary,
exceeding the Sum of One
Hundred Pounds *per Annum*,
without the Approbation of the
Court of Proprietors.

37th By-Law.

No Salary ex-
ceeding £100
per Annum, to
be appointed
to any Office,
without Ap-
proval of two
General
Courts.

Item, It is Ordained, That
no Salary, exceeding One Hun-
dred Pounds *per Annum*, shall be
appointed to any Office that
shall be hereafter created, with-
out the Approbation of Two
General Courts, to be sum-
moned for that Purpose.

38th By-Law.

38th By-Law.

Item, It is Ordained, That a List shall be published Fourteen Days before the Annual Election of Directors, containing the Names of such Proprietors qualified agreeable to Law, as shall signify in Writing to the Secretary, their Desire of becoming Candidates for the Direction, Sixteen Days before such Annual Election.

List of Candidates for the Direction, to be published 14 Days before every Election.

39th By-Law.

Item, It is Ordained, That no Ship in the Company's Service shall be repaired for going more than Four Voyages, except there should be a Want of Ships for the outward-bound

No Ship to be repaired for going more than four Voyages.

F Freight,

Freight, and such Ships to be
fold in *India*.

40th By-Law.

After Ton-
nage is re-
duced to
45000 Tons,
Ships to be
employed in
Rotation.

Item, It is Ordained, That
after the Quantity of Shipping
in the Company's Service shall
be reduced to 45000 Tons,
the Ship that has been first
worn out, or condemned, shall
be the first rebuilt and em-
ployed, and so in Rotation, the
Owners of each Ship tendering
the same on as low Terms as
any other.

41st By-Law.

After Ton-
nage is re-
duced to
45000 Tons,
the Owners
of any Ship
unavoidably

Item, It is Ordained, That
if after the Quantity of Ship-
ping in the Company's Service,
shall be reduced to 45000 Tons,
a Ship shall be unavoidably
either

either taken or lost, the Owners of such Ship shall have the Preference of building a new one, without waiting her Turn in Rotation, but in case of the Death of the Commander, on her Fourth Voyage, then the Bottom to drop.

42d By-Law.

Item, It is Ordained, That the Committees of Buying, Shipping, and Warehouses, shall report to the Court of Directors, Ten Days before the Ships are taken up, the Quantity of Tonnage necessary for the Service of the current Year, and that the Tonnage to be contracted for shall be proportioned to those Reports: Provided the Court of Directors shall have received the proper Reports from Committees to be made to the Court of Directors of Tonnage wanted for the current Year.

Indents,

Indents, from their several Settlements in Time.

43d By-Law.

Warehouse-keepers to keep Accounts of Receipts, Sales and Remains.

Item, It is Ordained, That the Company's Warehouse-keepers shall keep a regular Account of the receiving in, and Sale of each Species of Goods, and that an Account of the Quantities, and an Estimate of the Value of the Goods remaining in each Warehouse, shall be made up to every First of *March*, in such a Manner as to shew the same at one View.

44th By-Law.

Clerk to Committee of Shipping, to keep Account

Item, It is Ordained, That there shall be kept, by the Clerk to the Committee of Shipping,

Shipping, a separate Account of all Exports of all Goods contracted for, in that Department, and delivered in that Department for Export, and of all Payments made thereon.

45th By-Law.

Item, It is Ordained, That Clerk to Committee of Buying shall keep a similar Account, respecting the Goods contracted for in his Department.

46th By-Law.

Item, It is Ordained, That there shall be kept in the Freight-Office, a Book, containing a separate Account of the Freight and Demorage of each Ship, to be made out as soon as convenient, and debt-
Account of Freight and Demorage of each Ship, to be kept in Freight Office.
ing

ing for Cash and other Disbursements, as the same shall be paid.

47th By-Law.

All Accounts to pass the Court of Directors quarterly. *Item, It is Ordained, That all Accounts shall be examined by the respective Committees, and pass the Court of Directors quarterly, and that no Money shall be advanced to any Clerk or Warehouse-keeper after Quarter-Day, until his last Quarter's Accounts are passed.*

48th By-Law.

No Motion to be made in General Courts, to forgive Offenders, or grant Money, with. *Item, It is Ordained, That no Motions shall in future be made in any General Court of this Company, to forgive any Offences committed by any of the*

the Company's Servants, or to make any Grants of any Sums of Money out of the Company's Cash, without previous Notice of at least Seven Days, being given in Writing, by the Persons who have any such Motions to propose.

out seven Days
Notice given
in Writing.

49th By-Law.

Item, It is Ordained, That Any Person whoever shall be in the Service of this Company, and shall be wittingly guilty of the Breach of any of the By-Laws of this Corporation, and shall be so adjudged by a General Court, he shall be incapable of any Employment in this Company.

Any Person
guilty of the
Breach of the
By-Laws rendered inca-
pable.

50th By-Law.

Item, It is Ordained, That No By-Laws none to be altered

without the
Consent of 2
General
Courts.

none of the present By-Laws, or any other that shall hereafter be made, shall be Altered, Repealed or Suspended, without the Consent and Approbation of two General Courts, to be called for that Purpose.

51st By-Law.

By-Laws to be
read the first
Court.

Item, It is Ordained, That these By-Laws shall be read in the first Court of Directors, and first General Court, after every Annual Election.

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